

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

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| In re:   | ) | Chapter 11                    |
| COMPUTE NORTH HOLDINGS, INC., <i>et al.</i> , <sup>1</sup> | ) | Case No. 22-90273 (MI)        |
| Debtors.   | ) | (Jointly Administered)        |
|  | ) | Re: Docket Nos. 627, 632, 634 |

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**NOTICE OF CLOSING OF SALE TO  
FOUNDRY DIGITAL LLC AND CANCELLATION  
OF HEARING SCHEDULED FOR DECEMBER 12, 2022 AT 4:30 P.M.**

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**PLEASE TAKE NOTICE THAT:**

1. On December 8, 2022, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed an emergency motion [Docket No. 627] (the “Motion”) seeking authorization to assume and assign certain executory contracts to Foundry Digital LLC (“Foundry”) pursuant to Section 365 of the Bankruptcy Code and related relief. The Motion was filed to facilitate the sale of certain assets to Foundry set forth in that certain Asset Purchase Agreement, by and between Foundry and CN LLC, Compute North SD, LLC, Compute North Texas LLC, CN Mining, and CN Minden LLC, dated November 19, 2022 (the “Asset Purchase Agreement”) and approved pursuant to the *Order (I) Approving the Sale of the Purchased Assets Free and Clear of All Claims, Liens, Interests and Encumbrances; (II) Approving the Assumption*

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Compute North Holdings, Inc. (4534); Compute North LLC (7185); CN Corpus Christi LLC (5551); CN Atoka LLC (4384); CN Big Spring LLC (4397); CN Colorado Bend LLC (4610); CN Developments LLC (2570); CN Equipment LLC (6885); CN King Mountain LLC (7190); CN Minden LLC (3722); CN Mining LLC (5223); CN Pledgor LLC (9871); Compute North Member LLC (8639); Compute North NC08 LLC (8069); Compute North NY09 LLC (5453); Compute North SD, LLC (1501); Compute North Texas LLC (1883); Compute North TX06 LLC (5921); and Compute North TX10 LLC (4238). The Debtors’ service address for the purposes of these chapter 11 cases is 7575 Corporate Way, Eden Prairie, Minnesota 55344.

*and Assignment of Certain Executory Contracts and Unexpired Leases; and (III) Granting Related Relief* [Docket No. 531].

2. On December 9, 2022, the Court approved the Motion pursuant to the *Order (I) Authorizing Debtors to Assume and Assign Executory Contracts to Foundry Digital LLC Pursuant to Section 365 of the Bankruptcy Code and (II) Granting Related Relief* [Docket No. 634] (the “Order”).

3. Upon entry of the Order, the Court scheduled a hearing for Monday, December 12, 2022 at 4:30 p.m. prevailing Central Time (the “Hearing”) to address any issues that would prevent the Debtors and Foundry from closing on the sale transaction as set forth in the Asset Purchase Agreement.

4. The Debtors have wired payment of the total invoiced amount to GC Data Center Kearney, LLC for \$380,271.13 and to GC Data Center Granbury, LLC for \$54,438.32. GC Data Center Kearney, LLC and GC Data Center Granbury, LLC have not yet received payment in their bank accounts, but have agreed to cancel the Hearing based on the Debtors’ representations that the funds have been wired. In the event that payment is not received by GC Data Center Kearney, LLC and GC Data Center Granbury, LLC on or before December 13, 2022, at 5:00 p.m. (prevailing Central Time), GC Data Center Kearney, LLC and GC Data Center Granbury, LLC will request an emergency hearing on this matter.

5. On December 12, 2022, the Parties closed the sale transaction as set forth in the Asset Purchase Agreement. Accordingly, the Hearing has been **CANCELLED**.

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Dated: December 12, 2022  
Houston, Texas

/s/ James T. Grogan III

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*Counsel to the Debtors and Debtors in Possession*

**Certificate of Service**

I certify that on December 12, 2022, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ James T. Grogan III  
James T. Grogan III

